

STATE OF WASHINGTON
DEPARTMENT OF FINANCIAL INSTITUTIONS
CONSUMER SERVICES DIVISION

IN THE MATTER OF DETERMINING
Whether there has been a violation of the
Mortgage Broker Practices Act of Washington by:

NO. C-04-099-05-CO01

MONEY TREE MORTGAGE, INC., and
RANDY A. WEBSTER, President and Designated
Broker,

CONSENT ORDER

Respondents.

COMES NOW the Director of the Department of Financial Institutions (Director), through his designee Chuck Cross, Division Director, Division of Consumer Services, and Money Tree Mortgage, Inc., and Randy A. Webster, President and Designated Broker (hereinafter collectively as Respondents), and finding that the issues raised in the captioned matter may be economically and efficiently settled, agree to the entry of this Consent Order. This Consent Order is entered pursuant to chapter 19.146 of Revised Code of Washington (RCW), and RCW 34.05.060 of the Administrative Procedure Act, based on the following:

AGREEMENT AND ORDER

The Department of Financial Institutions, Division of Consumer Services (Department) and Respondents have agreed upon a basis for resolution of the matters alleged in Statement of Charges No. C-04-099-04-SC01 (Statement of Charges), entered June 29, 2004, (copy attached hereto). Pursuant to chapter 19.146 RCW, the Mortgage Broker Practices Act (Act) and RCW 34.05.060 of the Administrative Procedure Act, Respondents hereby agree to the Department's entry of this Consent Order and further agree that the issues raised in the above captioned matter may be economically and efficiently settled by entry of this Consent Order. The parties intend this Consent Order to fully resolve the Statement of Charges.

Based upon the foregoing:

A. **Jurisdiction.** It is AGREED that the Department has jurisdiction over the subject matter of the activities discussed herein.

CONSENT ORDER

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DEPARTMENT OF FINANCIAL INSTITUTIONS
Division of Consumer Services
150 Israel Rd SW
PO Box 41200
Olympia, WA 98504-1200
(360) 902-8795

1 **B. Waiver of Hearing.** It is AGREED that Respondents have been informed of the right to a hearing
2 before an administrative law judge, and that they have waived their right to a hearing and any and all
3 administrative and judicial review of the issues raised in this matter, or of the resolution reached herein.
4 Accordingly, Respondents agree to withdraw their appeal and to inform the Office of Administrative Hearings in
5 writing of their withdrawal.

6 **C. Mortgage Broker License Revocation.** It is AGREED that Respondent Money Tree Mortgage,
7 Inc.'s license to conduct the business of a mortgage broker is revoked.

8 **D. Prohibition from Industry.** It is AGREED that Respondent Randy A. Webster is prohibited from
9 participating in the conduct of the affairs of any mortgage broker licensed by the Department or any mortgage
10 broker exempt from Washington law under RCW 19.146.020(1)(d) or (f) for fifteen (15) years from the date of
11 entry of this Consent Order in any capacity, including but not limited to: (1) any financial capacity whether active
12 or passive or (2) as an officer, director, principal, designated broker, employee, or loan originator or (3) any
13 management, control, oversight or maintenance of any trust account(s) in any way related to any residential
14 mortgage transaction or (4) receiving, disbursing, managing or controlling in any way, consumer trust funds in any
15 way related to any residential mortgage transaction.

16 **E. Application for Mortgage Broker License.** It is AGREED that Respondents shall not apply to the
17 Department for a mortgage broker license under any name for a period of fifteen (15) years from the date of entry
18 of this Consent Order. It is further AGREED that, should Respondents apply to the Department for a mortgage
19 broker license at any time later than fifteen (15) years from the date of entry of this Consent Order, Respondents
20 shall be required to meet any and all application requirements in effect at that time.

21 **F. Fine.** It is AGREED that Respondent shall pay to the Department a fine of \$2,500.00, in the form of
22 a cashier's check made payable to the "Washington State Treasurer," upon entry of this Consent Order.

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CONSENT ORDER

1 **G. Restitution.** It is AGREED that Respondents shall, within five (5) days of the date of entry of this
2 Consent Order, make restitution to the four (4) injured borrowers in the State of Washington in the amount of
3 \$900.00 as follows:

- 4 1. \$200.00 for Porras; and
- 5 2. \$200.00 for Stowe; and
- 6 3. \$300.00 for Mueller; and
- 7 4. \$200.00 for Smith.

8 It is further AGREED that Respondents shall provide the Department with written proof of such payments within
9 forty-five (45) days of the date of entry of this Consent Order. If restitution cannot be made to any particular
10 borrower, Respondents shall take the necessary steps to escheat such funds to the State of Washington and provide
11 the Department with written proof of such action. The "written proof" at a minimum must consist of copies of the
12 front and back of cancelled checks.

13 **H. Investigation Fee.** It is AGREED that Respondents shall pay to the Department an investigation fee
14 of \$573.36 in the form of a cashier's check made payable to the "Washington State Treasurer" upon entry of this
15 Consent Order.

16 **I. Non-Compliance with Order.** It is AGREED that Respondents understand that failure to abide
17 by the terms and conditions of this Consent Order may result in further legal action by the Director. In the
18 event of such legal action, Respondents may be responsible to reimburse the Director for the cost incurred in
19 pursuing such action, including but not limited to, attorney fees.

20 **J. Authority to Execute Order.** It is AGREED that the undersigned have represented and warranted
21 that they have the full power and right to execute this Consent Order on behalf of the parties represented.

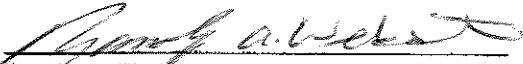
22 **K. Voluntarily Entered.** It is AGREED that the undersigned Respondents have voluntarily entered into
23 this Consent Order, which is effective when signed by the Director's designee.

24 **L. Completely Read, Understood, and Agreed.** It is AGREED that Respondents have read this
25 Consent Order in its entirety and fully understand and agree to all of the same.

RESPONDENTS:

Money Tree Mortgage, Inc.

By:



Randy A. Webster
President and Designated Broker

4-25-05

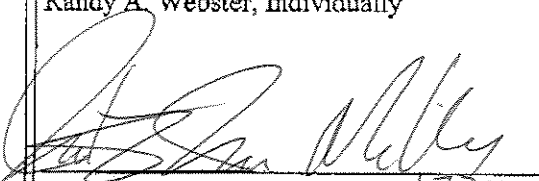
Date



Randy A. Webster, Individually

4-25-05

Date



Patrick R. Miller, KSBA No. 17277
Attorney at Law
Attorney for Respondents


5-9-05

Date

DO NOT WRITE BELOW THIS LINE

THIS ORDER ENTERED THIS 13th DAY OF May, 2005.




CHUCK CROSS
Director and Enforcement Chief
Division of Consumer Services
Department of Financial Institutions

CONSENT ORDER